

FINANCIAL.

OFFICIAL STATEMENT OF THE FINANCIAL CONDITION
OF THE**Mercantile Trust Company**

At St. Louis, State of Missouri,

At the Close of Business on the 28th Day of March, 1904.

RESOURCES.

Loans undoubtedly good on collateral security.....	\$ 9,005,932.67
Loans undoubtedly good on real estate security.....	1,151,460.37
Other negotiable and non-negotiable paper and investment securities at present cash.....	3,147,225.47
Overdrafts by solvent customers.....	1,022.54
Bonds and stocks at present cash market value.....	3,388,432.67
Real estate (Company's office building) at present cash market value.....	550,000.00
Other real estate at its present cash market value.....	160,000.00
Furniture and fixtures.....	3,616,006.38
Safety deposit vaults.....	50,286.44
Due from other Trust Companies and Banks, good on sight draft.....	608,293.13
Cash on hand, currency, gold, silver and other coin.....	14,068.61
All other resources.....	2,000.00
Total.....	\$22,082,828.78

LIABILITIES.

Capital stock paid in.....	
Surplus.....	
Unincurred profits, less current expenses and taxes paid.....	5,000,000.00
Deposits subject to drafts at sight by trust companies, banks and bankers.....	6,500,000.00
Deposits subject to draft at sight by individuals and others, including demand, certificates of deposit.....	3,600,104.83
Time certificates of deposit.....	1,865,004.45
Savings deposits.....	3,545,315.69
Debentures and real estate mortgage bonds.....	1,413,145.31
Bills payable.....	3,151,054.00
All other liabilities.....	1,107.59
Total.....	\$22,082,828.78
Total liability on surety bonds.....	304,250.00

STATE OF MISSOURI, I. S. We, Festus J. Wade, president, and C. H. McMillan, secretary, of the Mercantile Trust Company, do solemnly swear that the above statement is true to the best of our knowledge and belief.

C. H. McMillan, Secretary
L. D. Dozier, Dan C. Nugent and J. W. Bell, directors of the Mercantile Trust Company, do solemnly swear that we have made thorough personal examination of the property and affairs of said corporation, and that the above statement is true to the best of our knowledge and belief.

L. D. DOZIER, DAN C. NUGENT, JAS. W. BELL, Directors.

Subscribed and sworn to before me this 28th day of April, nineteen hundred and four. Witness my hand and notarial seal, the date last aforesaid. (Commissioneed and qualified for a term expiring September 28th, 1904.)

WALL STREET'S DISTRUST BECOMES LESS EFFECTIVE.**MARKET IS FREER THAN FOR MANY MONTHS.**

Operations Are Largely Professional, but Movement Shows Vastly Improved Tone.

New York, April 5.—The perturbation reflected yesterday in the stock market, on account of Union Pacific's legal fight to regain its former holdings of Northern Pacific in the dissolution of the Northern Securities Company, had largely subsided to-day. The result was a speculative movement of more breadth and more general indication of interest than for a long time. That the operations were largely those of professional operators in stocks was sufficiently indicated by the methodical manner in which they were conducted. First one and then another group was taken in hand and advanced to a higher level of price, while selling to realize the profit on the advance was usually held to a minimum, indicating a transition to buying by another group. The sympathetic effect of a rise in one department upon the whole market is one of the most obvious phenomena of an open market. This system of operations was carried through nearly all the principal groups in the market to-day. The spread of the demand for stocks was very great, and the market was not so much interested in the success or failure of the various reactions which followed the transfer of operations to new quarters.

TONE MUCH IMPROVED.

The market was vastly improved in tone and in the distribution of the dealings, for all that. There was a general concurrence in the feeling that the Union Pacific's interest in determining claim their ultimate advantages in the distribution of Northern Securities assets, judicial decisions on existing conditions were to be left to the courts, and the market reacted against it any incursion into the securities market. There was also less disposition to attribute the unexpected reaction for the Union Pacific's position to a secret plot, opinion leaning rather to an accumulation by powerful capitalists moved by investment considerations.

Wall Street was conspicuously held aloft from the day's upward movement, but it had no appearance of being in free supply or being pressed for sale. United States Steel failed to follow the lead of the stock market. It was generally assumed, however, that the dividend would be declared on the preferred.

ABSORPTION OF BONDS.

There was an enormous absorption of the second-mortgage bonds on a strongly rising market. The day's news did not seem to play much part in the general movement. Reports of ruin in the Southwest may have induced buying of the great companies in that section. The market of railroads, however, for the fourth week in March, which came to hand, were distinctly better than the recent average, though still not so strong as the southwestern sections. Prices of copper rose strongly, both here and abroad, and the strong statistical position in the trade was reflected in the market. Copper was a group moved upward without news.

The anthracite carriers were inclined to lag on account of the Supreme Court decision, but the coal companies had their contracts before the Interstate Commerce Commission. Sterling exchange moved to a record level, away from the point of profit of the iron and steel export operation, both here and in Paris. The market closed rapidly and with the realization of quite evident.

Bonds were very active, except for some realizing in Union Pacific convertible. Total sales, par value, \$4,600,000. United States 3% advanced is per cent on call.

NEW YORK CURB MARKET.

New York, April 5.—The curb market was dull and quiet to-day. Transactions in "merger" stocks were much curtailed as a matter of result of the Indiana Union Pacific Securities' decision.

Northern Pacific declined from \$10 to \$9, and the stock ticked up in a few instances. The stock was unchanged at \$9. Great Northern's copper moved within a narrow range during the day, and was unchaged at \$10. International Rapid Transit was at 100. International Mercantile Marine preferred for a fraction declined from \$10 to 97.

ST. LOUIS MONEY MARKET.

Transactions at the bank were large, and the market was active. The market for loans with discount rates steady between 5 and 6 per cent.

YESTERDAY'S BANK CLEARINGS.

Yesterday's clearing-house statement showed:

Bank Silver.

New York, April 5.—Bar silver, \$14.50 per ounce. In London, steady. \$14.50 per ounce.

TURPENTINE AND ROSIN.

Savannah, Ga. April 5.—Turpentine firm, \$1.20 per gallon. Rosin, \$1.20 per pound.

On City, Pa. April 5.—Credit balances \$1.25 certificates no bid. Shipments \$1.25, average \$1.20. Rosin, \$1.20, average \$1.20. White pine, \$1.20, average \$1.20. Pine, \$1.20, average \$1.20.

DOMESTIC EXCHANGE.

Reported by Whittier & Co., exchange brokers:

No. 300 North Fourth Street.

Midwest.

Chicago.

St. Louis.

New Orleans.

Portland.

Seattle.

San Francisco.

San Jose.

Los Angeles.

Phoenix.

Albuquerque.

El Paso.

San Antonio.

Houston.

Brownsville.

Galveston.

Port Arthur.

Beaumont.

Port Lavaca.

Port Isabel.

Corpus Christi.

Port Aransas.

Port O'Connor.

Port Lavaca.

Port Isabel.

Port Aransas.

Port Lavaca.

Port Isabel.